

FISCAL NOTE

HB 2154 - SB 2286

January 24, 2000

SUMMARY OF BILL: Authorizes counties to impose a privilege tax on recording instruments transferring realty. The tax must be authorized pursuant to a private act and would be in addition to the state recordation tax outlined in T.C.A. Title 67, Chapter 4, Part 4.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - Exceeds \$1,000,000 / Permissive

The total number of counties that would impose a privilege tax on the transfer of realty or the rate of tax to be imposed cannot be determined. However, the revenues that would be generated by imposing a local realty transfer tax is estimated to exceed \$1,000,000 annually.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



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James A. Davenport, Executive Director

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